

Established February, 1845.

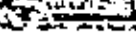
PRICE, \$2 PER MONTH

Shipping.

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To-day's Advertisements.

OCEAN STEAMSHIP COMPANY.
FOR LONDON VIA SUEZ CANAL.
The Co.'s Steamship

 **Telamon,**
Captain Jackson, will be
despatched as above TO-
MORROW, the 22nd Instant, at 4 p.m.
Passengers for Europe, desiring to pro-
ceed OVERLAND on application to the
Undersigned, have their Tickets endorsed
for surrender at Algiers in exchange for
Coupon Tickets to MARSEILLES (by Trans-
atlantic Company's express boats), and
thence to PARIS or LONDON. Algiers is 24
hours steam from Marseilles, and thence to
London occupies about the same time.

For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.

Hongkong, March 21, 1889. 444

'OCEAN STEAMSHIP' COMPANY.
FOR LONDON VIA SUEZ CANAL.

 The Co.'s Steamship
Motor,
Captain THOMSON, will
 be despatched as above
 on **SUNDAY, the 31st Instant.**
 Passengers for EUROPE desiring to proceed
 OVERLAND, can, on application to the Under-
 signed, have their Tickets endorsed for
 transshipment at Algiers in exchange for Compagnie
 Tickets to MARSEILLES (by Transatlantique
 Company's express boats), and thence to
 PARIS or LONDON. Algiers is 28 hours
 steam from Marseilles, and thence to Lon-
 don occupies about the same time.
 For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.
 Hongkong, March 21, 1889. 54

DAKIN BROS. OF CHINA

LIMITED,
 CHEMISTS.

DAKIN BROTHERS
 DISINFECTANT
 SOLUBLE CRESOL,
 EFFICIENT,
 ECONOMICAL,
 Non-Poisonous, Non-Corrosive

One part to one thousand of water.

FORMS a strong reliable Disinfecting
 Solution, that removes noxious odors
 by destroying all contagious matter
 and arresting putrefaction. It passes
 and sweetens drains, latrine
 cesspools, &c., while it will not in-
 jure persons or fabrics.

Sold in 8 oz. and 16 oz. bottles.

Yokohama March 9, Kobe 11, Nagasaki 11
and Amoy 19, General.—P. & O. S. N. C.

March 21 :-

Zafiro, British steamer, 675, A. A. M.
Cassin, Manilla March 18, Sugar, Hemp and
Coffee.—RUSSELL & Co.

Electra, German steamer, 1,162, P. M.
lor, Kobo March 14, General.—SIEMSEN
Co.

Fuyet, Chinese steamer, from Whampoa

Preussen, German steamer, 2,870,
Poblo, Bremen February 6, Antwerp

SHARE LIST

Stocks.	Yon Share
BANKS.	
Hongkong and Shanghai Bank Corp.	60.
INSURANCE.	
Union Insurance Society Co., Ltd.	10.
China Traders' Insurance Co., Ltd.	24.
North-China Insurance Co., Ltd.	5.

P	Yungtze Insurance Association, Ltd.	8, 1
P	China Insurance Co., Limited	1, 1
	-n Insurance Office Co., Ltd.	16, 1
	The Straits Insurance Co., Ltd.	1, 1
	Hongkong Fire Insurance Co., Ltd.	1, 1
	Union Fire Insurance Co., Ltd.	20, 1
	The Straits Fire Insurance Co., Ltd.	1, 20
	Singapore Insurance Company, Ltd.	1, 49
	DOCKS.	
	Wong & Whampoa Dock Co., Ltd.	12, 1
	STEAMBOAT COMPANIES.	
	H.K. & N. M. Steamboat Co., Ltd.	1, 40
	Tsao-Ching S. S. Company, Limited	1, 40
	Douglas Steamship Co., Limited	1, 40
	China and Manilla S. S. Co., Ltd.	1, 5
	MISCELLANEOUS.	
	China Sugar Company, Limited	1, 16
	Luen Sze Sugar Company, Limited	1, 7
	Prudential Assurance Co., Limited	1, 40
	Mining Co.	1, 40
	Société Française des Charbonnages	1, 8
	du Tonkin	1, 8
	H.K. & W. Kohr & Godevoss Co.	1, 47
	A. S. Watson & Co., Limited	1, 47
	S. Watson & Co., Limited	1, 47
	Hongkong Hotel Company, Limited	1, 3
	3,000 shs. issued	1, 3
	H.K. and China Gas Co., Limited	1, 1
	New Shares	1, 1
	Hongkong Ice Company, Limited	1, 5
	Hongkong Cold Storage Co., Limited	1, 5
	Hongkong Refrigeration Co., Limited	1, 5

	Hongkong Dairy Farm Co., Ltd.	8
	H.K. High-Level Tramways Co., Ltd.	8
	Campbell, Moore & Co., Limited	1
TS.	East Borneo Planting Co., Limited	1
	Austin Arms Hotel and Building	5
	Company, Limited	5
	Sungei Koyah Planting Co., Ltd.	5
	Peak Hotel & Trading Co., Limited	4
	Steam Launch Company, Limited	2
be	Shanghai Commercial Union Co., Ltd.	2
on	Green Island Co., Ltd.	10
	Hongkong Land Investment and	25
	Agency Company, Limited	2
	Labuk Planting Company, Limited	5
	Hongkong Electric Co., Limited	33
	LOANS	
	Chinese Imperial	1894
	" " " " " "	8
47	" " " " " "	1883
	" " " " " "	8

So before the Manchukuoan rebellion, when the Japanese were still working in many parts of the province, it is probable that opium was produced to the extent of 100,000 catty, or 10,000 metric tons. It is probable that opium was produced to the extent of 100,000 catty, or 10,000 metric tons. It is probable that opium was produced to the extent of 100,000 catty, or 10,000 metric tons.

principally in foreign goods from Hongkong and
at least this foreign goods trade might be
secured for the Tonkin line, whatever
route the opium trade took, and that, if the
Tonkin route would be kind enough to allow, the
French iron road to cross his frontier to
Po-se, the future prosperity of Tonkin is
secured. Whether this project would have
the desired effect or not, it is scarcely
credible that the Viceroy of the Two Kwangs
would quietly allow trade to be diverted
from his own provinces to Tonkin. Mean-
time the writer in *Le Courrier* comes for-
ward to prove that the proposed frontier
line would not bring the trade of Yunnan
to Tonkin. He says: "The line proposed
would no doubt improve the district
through which it passed, for facility of
communication is always a source of riches.
But there the advantages would end.
It is not by reading an account of travel
even the one published by the English
Government of Consul Bourne's travels
that an exact idea can be had of the

commercial resources of these regions. M. de Bourne travelled over the country as an explorer only stopping at interesting places sufficient time to obtain information right and left. Besides the English have to great an interest to diminish the advantage of the Red River to permit of their writing being absolutely sincere and without grain of partiality. It is not from them we must take our data; it is from these documents that M. de Mores got his information. One requires only to glance at the map of that part of China to see how erroneous his opinions are. No less than 35 days are required to go from the Mekong to Pao-ning via Su-ma-ting; 21 days are required from Mou-tze, 26 from Yuen-nan-fu, and 50 days from

Sze-chuan by crossing a part of Kweichow Province. Now for all these the transport made on the backs of mules, each beast carrying only on an average 70 kilos, at the price per day being 2 fr. 25c. The transport of 70 kilos of merchandise would cost therefore :—

From Some-ting to Po-se-ting	35 days at 2 fr. 25c.	78 fr.
Mountaineer	25	" " 64 fr.
Yen-hua-shan	25	" " 64 fr.
Sze-chuen	30	" " 67 fr.

What goods could bear such enormous charges? It can be understood that in the present economic condition of our country the idea of creating a free port at Hon-gong or Tien-yen to the doors of China should be welcomed with sympathy; but why send so far what is near at hand, why not take advantage of the route that yielded good results before we thought of coming to Tsou-kai, which is still the most economical of all the projects hitherto announced.

The practicability of the route Hanio-Lao-kai cannot be doubted by anybody. In the present state of navigation, 20 to 25 days are required to reach Lao-kai by the Red River. Once the railroad were established it would open a question of

hours to go from the sea to Yunnan. And then afterwards the prolongation of the line on the Chinese territory to Yunnan. Chiang would carry us to the centre of the producing districts, 5 or 6 days sufficient to reach the capital. Commerce freed from the heavy expense of a long and difficult transport would rapidly develop, and goods which do not go out of the provinces. Tonkin at present would find new outlets.

We doubt very much if a Hanoi-Lao railway, even had it the natural advantage of the writer says, would carry off the trade of Yunnan, but it certainly seems to be the most feasible railway project in Tonkin. Trade has been diverted for

the route owing to many special causes. The Yunnan rebellion, Mr Bourne says, had a very disastrous effect on the branch of trade most connected with the Tonkin traffic, and the hostilities in Tonkin most completed the destruction. The Chinese, besides, have shown no desire to cultivate trade with their new neighbours. Still, with a railway so close to Yunnan as Loo-ki, if the French could only be persuaded to abandon their suicidal fiscal policy there can be no doubt that in time they would develop a big trade, unless the Viceroy of the Two Kwang took so enlightened a course as to outdistance them by other ways of his own. Meantime, Mr Roche has left via the West River for the new Consular station at Monizze, and should be able to ascertain what chances there are of developing trade via the Salween. England on the other hand approaching via Burma; and, although we have much farther to travel, there is no possibility that we may reach the Yunnan frontier before the French. The iron road has now reached Mandalay, and although there is still considerable variety of opinion as to the direction in which further extension should be made, there is every probability that, as the country assumes a settled aspect, lines will gradually approach towards the frontier of China.

